

# Highlights

U.S. crude oil refinery inputs averaged 15.6 million barrels per day during the week ending September 29, 2023, which was 463 thousand barrels per day less than the previous week's average. Refineries operated at 87.3% of their operable capacity last week. Gasoline production decreased last week, averaging 8.8 million barrels per day. Distillate fuel production decreased last week, averaging 4.7 million barrels per day.

U.S. crude oil imports averaged 6.2 million barrels per day last week, decreased by 1.0 million barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.9 million barrels per day, 9.6% more than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 919 thousand barrels per day, and distillate fuel imports averaged 85 thousand barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 2.2 million barrels from the previous week. At 414.1 million barrels, U.S. crude oil inventories are about 5% below the five year average for this time of year. Total motor gasoline inventories increased by 6.5 million barrels from last week and are about 1% above the five year average for this time of year. Both Finished gasoline and blending components inventories increased last week. Distillate fuel inventories decreased by 1.3 million barrels last week and are about 13% below the five year average for this time of year. Propane/propylene inventories slightly decreased from last week and are 18% above the five year average for this

time of year. Total commercial petroleum inventories increased by 4.6 million barrels last week.

Total products supplied over the last four-week period averaged 20.3 million barrels a day, up by 1.7% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.3 million barrels a day, down by 5.0% from the same period last year. Distillate fuel product supplied averaged 3.9 million barrels a day over the past four weeks, up by 4.8% from the same period last year. Jet fuel product supplied was up 10.6% compared with the same four-week period last year.

The price for West Texas Intermediate crude oil was \$90.77 per barrel on September 29, 2023, \$0.77 more than last week's price, and \$10.86 higher than the year-ago price. The spot price for conventional gasoline at New York Harbor fell \$0.064 to \$2.769 per gallon, but was \$0.077 higher than the price last year. The New York Harbor spot price for ultra-low sulfur diesel fuel rose \$0.014 to \$3.352 per gallon, \$0.038 less than the year-ago price.

The national average retail price for regular gasoline was \$3.798 per gallon on October 2, 2023, \$0.039 less than last week, but \$0.016 higher than the price last year. The national average retail price for diesel fuel fell \$0.007 to \$4.593 per gallon, \$0.243 less than the price a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	9/29/23	9/22/23	9/30/22
Crude Oil Input to Refineries	16,193	16,448	16,022
Refinery Capacity Utilization (Percent)	90.6	92.1	91.7
Motor Gasoline Production	9,222	9,463	9,638
Distillate Fuel Oil Production	4,853	4,935	5,100

See Table 2.

## Stocks (Million Barrels)

	9/29/23	9/22/23	9/30/22 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	414.1	416.3	429.2
Motor Gasoline <sup>3</sup>	227.0	220.5	207.5
Distillate Fuel Oil <sup>3</sup>	118.8	120.1	110.9
All Other Oils <sup>4</sup>	511.8	510.2	473.4
Crude Oil in SPR	351.3	351.0	416.4
Total <sup>4</sup>	1,623.0	1,618.0	1,637.4

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	9/29/23	9/22/23	9/30/22
Crude Oil	2,604	2,749	2,221
Petroleum Products	-4,314	-4,289	-4,621
Total	-1,710	-1,540	-2,400

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	9/29/23	9/22/23	9/30/22
Motor Gasoline	8,337	8,664	8,777
Distillate Fuel Oil	3,883	3,896	3,706
All Other Products	8,081	8,003	7,481
Total	20,301	20,562	19,963

See Table 1.

## Prices (Dollars per Gallon except as noted)

	9/29/23	9/22/23	9/30/22
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	90.77	90.00	79.91
Conv. Regular Gasoline - NYH	2.769	2.833	2.692
No. 2 Heating Oil - NYH	3.224	3.204	3.240
Ultra-Low Sulfur Diesel Fuel - NYH	3.352	3.338	3.390
Propane - Mont Belvieu	0.693	0.703	0.865

	Retail Prices		
	10/2/23	9/25/23	10/3/22
Motor Gasoline - Regular	3.798	3.837	3.782
Motor Gasoline - Midgrade	4.414	4.423	4.371
Motor Gasoline - Premium	4.759	4.758	4.718
On-Highway Diesel Fuel	4.593	4.586	4.836

See Table 10,11,12,14.

Data for the week ending Septemer 8 reflect benchmarking to the August *Petroleum Supply Monthly* values.

— = Data Not Available.

<sup>1</sup> Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.